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SENATOR KREMER: Should there not be another column that shows the dollar increase for property tax at...at that same thing?

SENATOR RAIKES: Well, that...that...that's a good point, Senator. I...on this particular sheet, the focus is strictly on the fiscal obligation at the state. And you're quite correct in assuming that because we're...the general assumption here is that...that needs will grow 4.5 percent, that certainly the property tax part of the contribution to school systems would also increase.

SENATOR KREMER: Okay. Then if we had another column over there, that shows the dollars increase in property tax, we'd put another column beside that, that would start increasing on property tax as of next year, as the valuations went up. Would that be correct? And then it would...it would continue to grow at the same proportion as the sales and income tax, only at the 46 percent or 47 percent rather than the 53 percent?

SENATOR RAIKES: Well, if you go...if you go over and look at the second column, the one that says "Current Yield as Percent of Need", you see that we go from 50.3 percent down to 45.8 percent.

SENATOR KREMER: With the dollar incr...with the dollar levy limit.

SENATOR RAIKES: That's right. With the drop from \$1.10 down to \$1, there is \$89 million, I think, about,...

SENATOR KREMER: Correct.

SENATOR RAIKES: ...of additional state aid that...that is put into the...to the system at that point. So that is not reflected on this sheet.

SENATOR KREMER: Yeah, I understand that.

SENATOR RAIKES: And, in fact, at 45 percent the number would be \$89 million plus \$13 million.